

SOUTHERN OREGON LAND CONSERVANCY, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	148,140
Investments		2,369,646
Pledges receivable		1,791
Grants receivable		6,000
Prepaid expenses		5,411
		5,411

Total current assets		2,530,988
----------------------	--	-----------

NON-CURRENT ASSETS:

Note receivable and associated accrued interest		12,992
Pledges receivable		11,919
Property and equipment, net of accumulated depreciation		96,914
Conservation lands		2,363,466
Conservation easements		3,321,700
Beneficial interest in charitable trust		419,023
		419,023

Total non-current assets		6,226,014
--------------------------	--	-----------

TOTAL ASSETS		\$ 8,757,002
---------------------	--	---------------------

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable and other liabilities	\$	2,726
Accrued payroll related expenses		19,325
		19,325

Total liabilities		22,051
-------------------	--	--------

NET ASSETS:

Without donor restrictions		6,703,651
With donor restrictions		2,031,300
		2,031,300

Total net assets		8,734,951
------------------	--	-----------

TOTAL LIABILITIES AND NET ASSETS		\$ 8,757,002
---	--	---------------------

SOUTHERN OREGON LAND CONSERVANCY, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND SUPPORT:			
Member dues and contributions	\$ 285,539	\$ 134,266	\$ 419,805
Special events	80,394	-	80,394
Grants	-	101,634	101,634
Investment income, net of fees of \$16,661	42,259	6,830	49,089
Net realized and unrealized loss	(142,456)	(28,355)	(170,811)
Change in beneficial interest in trusts	-	(55,928)	(55,928)
Miscellaneous	2,334	-	2,334
	<u>268,070</u>	<u>158,447</u>	<u>426,517</u>
Total revenues and support before net assets released from restriction			
	<u>312,146</u>	<u>(312,146)</u>	<u>-</u>
Net assets released from restrictions			
Total revenues and support	<u>580,216</u>	<u>(153,699)</u>	<u>426,517</u>
EXPENSES:			
Program expenses:			
Stewardship	150,315	-	150,315
Land protection	107,944	-	107,944
Outreach and education	76,299	-	76,299
	<u>334,558</u>	<u>-</u>	<u>334,558</u>
Total program expenses			
Support services expenses:			
Fundraising	81,260	-	81,260
Management and general	120,421	-	120,421
	<u>201,681</u>	<u>-</u>	<u>201,681</u>
Total support services expense			
Total expenses	<u>536,239</u>	<u>-</u>	<u>536,239</u>
CHANGE IN NET ASSETS	43,977	(153,699)	(109,722)
NET ASSETS - BEGINNING OF YEAR	<u>6,659,674</u>	<u>2,184,999</u>	<u>8,844,673</u>
NET ASSETS - END OF YEAR	<u>\$ 6,703,651</u>	<u>\$ 2,031,300</u>	<u>\$ 8,734,951</u>

SOUTHERN OREGON LAND CONSERVANCY, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ (109,722)
Items not requiring (providing) cash	
Depreciation	4,343
Reinvested income on investments, net of fees	(41,535)
Realized and unrealized losses on investments	170,811
Loss on beneficial interest in charitable trust	55,928
Contributions restricted for long-term purposes	(112,960)
Stock contributions	(123,596)
(Increase) decrease in:	
Pledges receivable	60,404
Bequests receivable	377,772
Prepaid expenses	(3,109)
Note receivable and associated interest	(750)
Grants receivable	(6,000)
Increase (decrease) in:	
Accounts payable	(1,087)
Accrued payroll expenses	(1,083)
	269,416

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of investments	(607,786)
Proceeds from sales of investments	228,656
	(379,130)

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from contributions restricted for long-term purposes	112,960
	112,960

NET INCREASE IN CASH AND CASH EQUIVALENTS

3,246

CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR

144,894

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 148,140

SOUTHERN OREGON LAND CONSERVANCY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2018

	<u>Programs</u>				<u>Support Services</u>			<u>Total</u>
	<u>Stewardship</u>	<u>Land Protection</u>	<u>Outreach and Education</u>	<u>Subtotal</u>	<u>Fundraising</u>	<u>Management and General</u>	<u>Subtotal</u>	
Operating Expenses								
Salaries	\$ 92,583	\$ 75,438	\$ 49,720	\$ 217,741	\$ 44,577	\$ 80,581	\$ 125,158	\$ 342,899
Payroll taxes and benefits	10,427	8,496	5,600	24,523	5,020	9,075	14,095	38,618
	103,010	83,934	55,320	242,264	49,597	89,656	139,253	381,517
Professional services	6,889	4,084	3,466	14,439	5,560	4,362	9,922	24,361
Professional development and accreditation	557	938	-	1,495	278	1,788	2,066	3,561
Advertising	2,295	1,870	1,232	5,397	1,105	1,997	3,102	8,499
Technology	2,947	2,400	1,582	6,929	1,418	2,564	3,982	10,911
Printing and postage	198	198	3,564	3,960	396	3,564	3,960	7,920
Special events	-	-	-	-	12,681	-	12,681	12,681
Finance charges	1,089	887	585	2,561	524	948	1,472	4,033
Miscellaneous	6,227	5,074	3,344	14,645	2,998	5,420	8,418	23,063
Accounting	4,096	4,096	4,096	12,288	4,096	4,096	8,192	20,480
Travel	4,114	410	94	4,618	94	1,383	1,477	6,095
Insurance	9,239	310	310	9,859	310	310	620	10,479
Occupancy	1,973	1,608	1,060	4,641	950	1,717	2,667	7,308
Utilities and telecommunications	1,227	999	659	2,885	591	1,068	1,659	4,544
Supplies	381	311	205	897	184	332	516	1,413
Property taxes	5,031	-	-	5,031	-	-	-	5,031
Depreciation expense	1,042	825	782	2,649	478	1,216	1,694	4,343
Total Expenses	\$ 150,315	\$ 107,944	\$ 76,299	\$ 334,558	\$ 81,260	\$ 120,421	\$ 201,681	\$ 536,239